

SHEA & GOULD

(A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS)

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TELEX 269488

RECORDATION NO. 14983-1

APR 27 1987 11:12 AM

INTERSTATE COMMERCE COMMISSION WRITER'S DIRECT LINE
212) 370-8820

April 15, 1987

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

Mr. James *Bayne*, Secretary
Interstate Commerce Commission
12th and Constitution Avenue
Washington, D.C. 20423

No. 7-117A046

Date APR 27 1987

Fee \$ 10.00

ICC Washington, D. C.

Re: Publicker Industries Inc.
Recordation of Documents

Dear Mr. Payne:

I enclose an original and one certified true copy of an Agreement Terminating Mutual Security Interests (the "Termination Agreement") dated March 12, 1987 between Publicker Industries Inc., a Pennsylvania corporation ("Publicker"), and Linfield Industrial Packaging, Inc., a Pennsylvania corporation ("Linfield") providing for the termination of mutual security interests in certain railroad cars granted by each of the parties in favor of the other. The security interests were granted in an Asset Purchase Agreement (the "Purchase Agreement") dated May 6, 1986 between Publicker and Linfield. The Purchase Agreement was recorded by the Office of the Secretary, Interstate Commerce Commission, pursuant to Section 11303 of Title 49 of the United States Code on June 17, 1986 at 2:45 p.m. and assigned recordation number 14983.

Please record the enclosed Termination Agreement pursuant to Section 11303 of Title 49 of the United States Code as a primary document, and more specifically as a termination of security interests and conditional sales agreement. A filing fee of \$10.00 is enclosed. Please return the original and any extra copies of the Agreement not needed by the Commission for recordation to the undersigned.

TOO OFFICE OF
THE SECRETARY
APR 27 11 12 AM '87
MOTOR CARRIER UNIT

S H E A & G O U L D

Mr. James Payne, Secretary
Interstate Commerce Commission
April 15, 1987

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The names and addresses of the parties to the Agreement are as follows:

Mortgagor: PUBLICKER INDUSTRIES INC.
a Pennsylvania corporation with
principal offices located at
777 West Putnam Avenue,
Greenwich, Connecticut 06836

Mortgagee: LINFIELD INDUSTRIAL PACKAGING, INC.,
a Pennsylvania corporation with
principal offices located at
527 Bedford Avenue,
Brooklyn, New York 11211

The equipment subject to the terminated security interests consists of 17 alcohol rail cars, designated as tank cars. The Department of Transportation Specification Number is 111A-100W1. The cars are identified with initials of the Mortgagor as follows:

PUBX 118	PUBX 160
PUBX 119	PUBX 161
PUBX 120	PUBX 162
PUBX 121	PUBX 163
PUBX 127	PUBX 164
PUBX 157	PUBX 195
PUBX 158	PUBX 205
PUBX 159	PUBX 206
	PUBX 207

Following is a short summary of the document to appear in the index:

Termination of Security Interests and Conditional Sales Contract, between PUBLICKER INDUSTRIES INC., a Pennsylvania corporation, with its principal offices located at 777 West Putnam Avenue, Greenwich, Connecticut 06836, and LINFIELD INDUSTRIAL PACKAGING, INC., a Pennsylvania corporation with principal offices located at 527 Bedford Avenue, Brooklyn, New York 11211, dated March 12, 1987.

S H E A & G O U L D

Mr. James ^bayne, Secretary
Interstate Commerce Commission
April 15, 1987

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If you have questions regarding the enclosures,
please call the undersigned, collect, at (212) 370-8820.

SHEA & GOULD, Attorneys for
Publicker Industries Inc.

By: 
Allan R. Williams

ARW:caf
Enclosure

cc: Mr. David Herman
Eli Feit, Esq.

Interstate Commerce Commission

Washington, D.C. 20423

4/27/87

OFFICE OF THE SECRETARY

Allan R. Williams
Shea & Gould
350 Madison Avenue
New York, N.Y. 10017

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/27/87 at 11:25am, and assigned re-recording number(s). 14983-A

Sincerely yours,

Noreta R. McGee
Secretary

Enclosure(s)

SE-30
(7/79)

RECORDATION NO. 14983-8 Filed & Recorded

APR 27 1987 11-25 AM

INTERSTATE COMMERCE COMMISSION

CERTIFICATE

The undersigned hereby certifies that the Agreement Terminating Mutual Security Interests annexed hereto is a true and correct copy thereof.

IN WITNESS WHEREOF, the undersigned has executed this Certificate the 15th day of April, 1987.


Allan R. Williams

APR 27 1987 11:25

EXHIBIT F

INTERSTATE COMMERCE COMMISSION
AGREEMENT TERMINATING MUTUAL SECURITY INTERESTS

AGREEMENT, dated the 12th day of March, 1987 between Publicker Industries Inc., a Pennsylvania corporation ("Publicker"), and Linfield Industrial Packaging, Inc., a Pennsylvania corporation ("Linfield").

WHEREAS, Publicker and Linfield have previously entered into an Asset Purchase Agreement dated May 6, 1986 (the "Sale Agreement") relating to certain assets (including the Rail Cars, as such term is defined in the Sale Agreement and which are identified on the annex hereto) used in connection with Publicker's former packaging business operations which were conducted at its former facility in Linfield, Pennsylvania; and

WHEREAS, in Section 23 of the Sale Agreement Publicker and Linfield granted each other security interests in the Rail Cars to secure their respective obligations, which security interests they each wish to terminate;

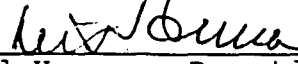
NOW, THEREFORE, in consideration of the mutual covenants and agreements herein set forth, the parties agree as follows:

1. The security interests in the Rail Cars granted by Publicker to Linfield, and the security interests granted in the Rail Cars by Linfield to Publicker, pursuant to Section 23 of the Sale Agreement or otherwise are hereby terminated.

2. Linfield acknowledges that any right it had to purchase the Rail Cars under the Asset Purchase Agreement has been terminated.

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed by their respective duly authorized officers on this 12th day of March, 1987.

PUBLICKER INDUSTRIES INC.

By X 
 David Herman, President

LINFIELD INDUSTRIAL PACKAGING,
 INC.

By X 
 Eugene Ostreicher, President

ATTACHMENT TO
AGREEMENT TERMINATING MUTUAL SECURITY INTERESTS

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